

State of California

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Legislative Change No. 00-30

Bill Number: AB 1728 Author: Villaraigosa, et al. Chapter Number: 00-685

Laws Affecting Franchise Tax Board: Revenue and Taxation Code Section 17155.5 is added.

Date Filed with the Secretary of the State: September 27, 2000

SUBJECT: Exclusion/Reparation Payments Received From German Foundation Known as Remembrance, Responsibility, and the Future

Assembly Bill 1728 (Villaraigosa, et al.), as enacted on September 27, 2000, made the following changes to California law:

Section 17155.5 of the Revenue and Taxation Code is added.

Under the Personal Income Tax Law, this act excludes from gross income any amounts received as reparation payments paid by a German Foundation known as Remembrance, Responsibility, and the Future, or by any other source of humanitarian reparations for the purposes of redressing the injustice done to persons who were required to perform slave or forced labor during World War II.

This act was effective immediately upon signature and is operative for taxable years beginning on or after January 1, 2000.

This act will not require any reports by the department to the Legislature.

Bureau Director

Johnnie Lou Rosas

Date

October 16, 2000